

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
)	
American Buying Retirement Services, Inc.,	)	Case No. 04-11427
)	
Debtor.	)	Hon. Jack B. Schmetterer

**Third and Final Application for Allowance and Payment of
Compensation of
Joseph A. Baldi & Associates, Attorneys for Trustee**

Joseph A. Baldi & Associates, P.C. ("Baldi & Associates") attorneys for Joseph A. Baldi, as trustee ("Trustee") of the estate ("Estate") of American Buying Retirement Services, Inc., debtor ("Debtor"), pursuant to sections 330 and 331 of title 11, United States Code ("Code"), requests this Court to enter an order allowing and authorizing payment of final compensation to Baldi & Associates in the amount of \$23,293.00 for 80.0 hours of legal services rendered to the Trustee from December 1, 2006 through the close of this case and in support thereof, respectfully states as follows:

Introduction

1. Debtor commenced this case on March 23, 2004 by filing a voluntary petition for relief under chapter 7 of title 11, United States Code ("Code").
2. Joseph A. Baldi is the duly appointed, qualified and acting chapter 7 trustee in this case.
3. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).
4. Prior to the commencement of this bankruptcy proceeding, Debtor operated a benefit program distribution company. In the course of its business, Debtor sold a variety of

insurance and 401(k) programs to companies who then paid monthly premiums or fees for such programs directly to the underlying insurance carriers ("Insurers"). The Insurers, in turn, paid monthly commissions to Debtor pursuant to commission schedules set forth in individual contracts entered into between the Debtor and the Insurers. The major assets of this estate consist of future commission streams and claims for commission streams owing to the Debtor for benefit programs previously sold by Debtor.

Retention of Baldi & Associates

5. On May 18, 2004, this Court entered an order authorizing the Trustee to employ Baldi & Associates as his attorneys in this case ("Retention Order"). A copy of the Retention Order is attached hereto as Exhibit A. Baldi & Associates has served as counsel for the Trustee at all times since its retention by the Trustee.

6. The professional qualifications and experience of the Baldi & Associates attorneys and paralegals who performed substantial legal services for the Trustee during the period covered by this Application are set forth in Exhibit B. The attorneys and paralegals who were primarily responsible for representing the Trustee during the period covered by this fee application are:

Joseph A. Baldi -- Partner
Elizabeth C. Berg -- Associate/Paralegal¹
Donna B. Wallace -- Associate

Prior Compensation

7. This is the third application ("Application") for allowance and payment of compensation that Baldi & Associates has filed in this case. The periods covered by the prior applications and the amounts awarded to Baldi & Associates pursuant thereto are as follows:

1

Mrs. Berg is both a licensed attorney and a certified paralegal. She has performed services on behalf of Trustee in this case in both capacities. As previously disclosed in the Trustee's application to employ Baldi & Associates, Mrs. Berg maintains separate timekeeper numbers to distinguish her dual capacities and to bill her services at the appropriate rate. Mrs. Berg currently bills for her services as an attorney at the rate of \$250.00/hour and at \$160.00/hour for her services as a paralegal (at the rate of \$200.00/hour and \$140.00/hours for her services as a paralegal during the period before June 1, 2007).

<u>Application</u>	<u>Date of Order</u>	<u>Amounts Requested</u>	<u>Amounts Allowed</u>
First Application 3/1/04-10/31/05	12/13/2005	\$ 10,896.00 fees \$ 24.00 exp.	\$ 10,896.00 fees \$ 24.00 exp.
Second Application 2/1/05-12/1/06	12/21/06	\$22,241.00 fees \$ 250.00 exp	\$22,241.00 fees \$ 250.00 exp

Copies of the prior compensation orders are attached hereto as Exhibit C. A recapitulation, by category, of the amounts requested for compensation and expenses in the prior applications is attached hereto as Exhibit D.

Services Rendered by Baldi & Associates

8. Itemized and detailed descriptions of the specific services rendered by Baldi & Associates to the Trustee for which compensation is sought in this Application are reflected on the billing statements attached hereto as Exhibit E. The billing statements set forth the name of each timekeeper, the amount of time spent rendering each service, the date on which each service was rendered, a description of the service rendered and the total number of hours of services rendered by each timekeeper in each category.

9. The services rendered by Baldi & Associates have been segregated into five categories. Summarized below by category are the services rendered by Baldi & Associates during the period covered by this Application.

9.1 General Administration: During the period covered by this Application, Baldi & Associates represented the Trustee in his general administration of this case. In particular, Baldi & Associates reviewed claims filed in this case and resolved objections to certain claims, including the reclassification and reduction of an improperly filed claim and the settlement of Lincoln National Life's ("Lincoln") claim, in part secured claim and in part general unsecured claim, such that Lincoln's claim, filed in an amount in excess of \$1 million, was allowed as a

general unsecured claim in the amount of \$50,000.00; and advised the Trustee with respect to the filing of his Final Report and Account.

In connection with the foregoing services, Baldi & Associates spent 32.40 hours for which it requests allowance and payment of interim compensation in the amount of \$9,598.00.

9.2 Fee Applications: During the period covered by this Application, Baldi & Associates prepared and presented its Second Interim Fee Application; this final fee application and the final fee applications for the Trustee and the Trustee's Accountants.

In connection with the above services, Baldi & Associates spent 15.60 hours for which it requests allowance and payment of interim compensation in the amount of \$3,240.00.

9.3 ING Claim: During the period covered by this Application, Baldi & Associates pursued settlement possibilities with Aetna Insurance Company, n/k/a ING ("ING"); attended various status hearings on the Trustee's adversary against ING; negotiated a settlement with ING and Robert Sheridan for a settlement of the adversary and claims asserted against and by the Estate; Baldi & Associates prepared and presented the Trustee's Motion to Approve the Settlement such that, among other things, the Estate recovered \$220,000.00 for the benefit of the Estate, and ING's claim was subordinated to other timely filed general unsecured claims.

In connection with the above services, Baldi & Associates spent 27.7 hours for which it requests allowance and payment of interim compensation in the amount of \$9,333.00.

9.4 Tax Matters: During the period covered by the Application, Baldi & Associates prepared documents required by the Trustee's accountants for the for the preparation of Estate tax returns; Baldi & Associates prepared requests for prompt determination on behalf of the Trustee; and analyzed the wage claims to verify proper distribution to the Estate's wage claimants.

In connection with the foregoing services, Baldi & Associates spent 4.30 hours for which it request allowance and payment of interim compensation in the amount of \$1,122.00.

Compensation Requested

10. Baldi & Associates has spent a total of 80.0 hours for the services described and categorized in paragraph nine above from December 1, 2006 through the close of this case. The total value of those services and the amount of compensation requested therefor is \$23,293.00. A summary of the number of hours spent and the dollar value of the services rendered in each category is included with the billing statement attached hereto as Exhibit E.

11. Baldi & Associates has incurred \$94.37 of expenses in connection with its representation of Trustee in this case. The expenses incurred primarily relate to service and photocopying of various documents filed with this court. The expenses incurred during the final application period have been recorded and allocated to the specific categories outlined herein and are set forth in detail on the billing statements attached hereto in Exhibit E.

12. All of the services performed by Baldi & Associates were required for proper representation of the Trustee in this case, were authorized by this Court and were performed by Baldi & Associates at the request and direction of the Trustee. Pursuant to sections 330 and 331 of the Code and the generally applicable criteria with respect to the nature, extent and value of the services performed, all of Baldi & Associates' services are compensable and the compensation requested is fair and reasonable. There has been no duplication of services rendered to the Trustee by Baldi & Associates for which compensation is requested.

13. The rates charged by the attorneys and paralegals of Baldi & Associates in this Application are their usual and customary hourly rates charged during the period covered by this Application for work performed for other clients in both bankruptcy and non-bankruptcy matters. Each of the billing statements attached hereto as Exhibit E contains a comprehensive

summary, by category of service, of each person who performed services for the Trustee, the number of hours they spent in each category and the compensation requested therefore.

Payment of Compensation

14. Baldi & Associates has not entered into any agreement or understanding of any kind, express or implied, with any other entity to share any compensation received or to be received by Baldi & Associates for services rendered to the Trustee in connection with this case.

15. Baldi & Associates has not previously received or been promised any payments for services rendered in this case except the interim allowance described in paragraph 7 above.

16. The Affidavit of Joseph A. Baldi pursuant to Rule 2016 of the Federal Rules of Bankruptcy Procedure is attached hereto as Exhibit G and made a part hereof.

Status and Financial Condition of the Case

17. The Trustee has administered all of the assets belonging to this Estate and completed his review and analysis of the claims filed against the Estate.

18. Trustee has completed and filed his Final Report simultaneously herewith. A Final Fee Application for the Trustee has also been filed concurrently with this Application.

19. To date, Trustee has collected a total of \$339,208.55 for the Estate and has made disbursements totaling \$50,467.63. There is currently \$288,740.92 on deposit in the Estate's bank accounts. The Chapter 7 administrative expenses that are currently owing and those the Trustee anticipates the Estate will incur prior to the closing of this case include 1) the fees allowed to Trustee in connection with his final fee application, 2) the legal fees and expenses allowed to Joseph A. Baldi & Associates, P.C. in connection with this final fee application, 3) the legal fees awarded and allowed to Trustee's Accountants; and 4) any fees

which may be due or outstanding to the offices of the United States Trustee and the Clerk of the United States Bankruptcy Court.

20. Following payment of all Chapter 7 administrative expenses set forth above, Trustee estimates there will be funds available to make a final distribution to general unsecured creditors *with timely filed claims* in this case representing 100.00% of allowed claims.

Trustee's Approval

21. Baldi & Associates certifies that the Trustee has received, reviewed and approved this Application.

WHEREFORE, Baldi & Associates requests the entry of an order:

A. Awarding to Baldi & Associates final compensation in the amount of \$23,293.00 for actual and necessary professional services rendered to the Trustee from December 1, 2006 through the close of this case;

B. Awarding to Baldi & Associates reimbursement of \$94.37 of expenses incurred in connection with the services described herein;

C. Allowing to Baldi & Associates all amounts previously awarded and paid as interim compensation and expense reimbursement to be deemed final; and

D. For such other and further relief as this Court deems appropriate.

Dated: August 15, 2007

JOSEPH A. BALDI & ASSOCIATES
Attorneys for Joseph A. Baldi, as trustee of the
Estate of American Buying Retirement Services,
Inc., Debtor

By: /s/
Joseph A. Baldi

Joseph A. Baldi Atty I.D. No. 00100145
Elizabeth C. Berg I.D. No. 6200886
Joseph A. Baldi & Associates
19 South LaSalle St. Suite 1500
Chicago, IL 60603
312.726.8150

Retention Order

Exhibit A

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 04-11427
American Buying Retirement Services, Inc.,	)	Hon. Jack B. Schmetterer
	)	Hearing Date: May 18, 2004
Debtor.	)	Time: 10:00 a.m.

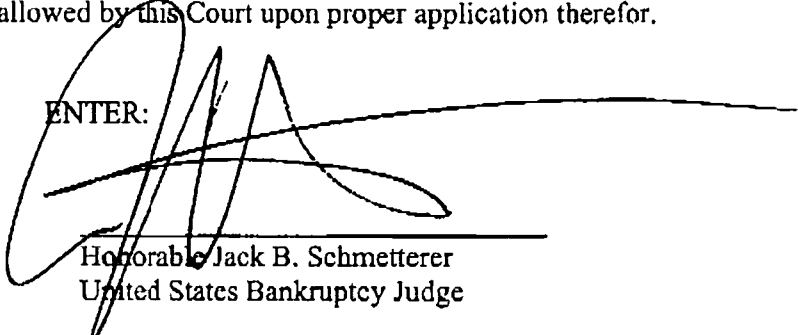
Order Authorizing Trustee to Employ Attorneys

THIS CAUSE comes before this Court on the Trustee's Application to Employ Joseph A. Baldi and the law firm of Joseph A. Baldi & Associates, P.C. as attorneys for Trustee and the affidavit of Joseph A. Baldi in support thereof; and the Court being fully advised in the premises:

IT IS HEREBY ORDERED that Joseph A. Baldi, as trustee of the estate of American Buying Retirement Services, Inc., debtor, is authorized to employ Joseph A. Baldi and the law firm of Joseph A. Baldi & Associates, P.C. to act as counsel for the Trustee, with compensation to be paid in such amounts as may be allowed by this Court upon proper application therefor.

Dated: May 18, 2004

ENTER:


Honorable Jack B. Schmetterer
United States Bankruptcy Judge

Joseph A. Baldi
Attorney ID No. 00100145
Elizabeth C. Berg
Attorney ID No. 6200886
Joseph A. Baldi & Associates, P.C.
19 South LaSalle Street Suite 1500
Chicago, IL 60603
(312) 726-8150

Professional Qualifications

Exhibit B

Baldi & Associates

Joseph A. Baldi

Joseph A. Baldi is the principal shareholder of Baldi & Associates. Prior to establishing his own law firm, Mr. Baldi was a partner in the Chicago law firms of Schwartz & Freeman and Rosenthal and Schanfield, P.C., where he was the Practice Group Chair of the Bankruptcy, Reorganization and Creditors' Rights Practice Group. Mr. Baldi has broad experience in insolvency matters, including bankruptcies, workouts, receiverships and assignments for the benefit of creditors.

Mr. Baldi's extensive experience in the field of bankruptcy includes the representation of creditors, debtors, bankruptcy trustees and creditor committees. Mr. Baldi has represented a variety of lenders, including banks, life insurance companies and other secured creditors in bankruptcy courts throughout the country. Mr. Baldi has represented debtors and bankruptcy trustees in both chapter 7 and chapter 11 cases involving real estate partnerships, restaurants, software vendors, trucking companies, construction firms and gas production facilities.

Mr. Baldi has been a member of the panel of private trustees appointed by the United States Trustee's Office for the Northern District of Illinois since 1988. He has operated numerous businesses as a chapter 11 trustee, including an aluminum manufacturing facility, a steel mini-mill, a retirement home and an industrial real estate partnership. Mr. Baldi has also liquidated a broad range of business entities as a chapter 7 trustee, including law firms, distributorships, retail firms and construction companies.

In addition to his experience in private practice, Mr. Baldi spent five years employed by the United States Trustee's Office in Chicago, Illinois where he supervised some of the largest Chapter 11 cases pending in the Northern District of Illinois. While at the U.S. Trustee's office, Mr. Baldi was responsible for the U.S. Trustee's program which monitors chapter 7 panel trustees.

Mr. Baldi is admitted to practice before the Supreme Court of Illinois, the United States District Courts for the Northern District of Illinois, the Eastern District of Wisconsin, the Northern District of Indiana and the Eastern District of Michigan and the Seventh Circuit Court of Appeals. Mr. Baldi is a member of the Bankruptcy and Reorganizations Committee of the Chicago Bar Association and American Bar Associations, the American Bankruptcy Institute and the National Association of Bankruptcy Trustees. Mr. Baldi has also actively participated in the Mediation and Local Rules subcommittees of the Chicago Bar Association's Bankruptcy and Reorganizations Committee. In addition to his legal pursuits, Mr. Baldi is active in municipal affairs in his hometown of Park Ridge, Illinois and is currently a member of his local elementary school board.

Mr. Baldi received his Juris Doctor, *cum laude*, from DePaul University, Chicago, Illinois and received his Bachelor of Arts degree from Western Illinois University in Psychology.

Baldi & Associates

Donna B. Wallace

Donna B. Wallace is an Associate of the firm whose expertise is in representing debtors, creditors and trustees in chapter 7, 11 and 13 proceedings. Prior to attaining her law degree, Mrs. Wallace spent fourteen years in Accounting and Finance with Rockwell International. In her last position with Rockwell, Mrs. Wallace was a Business Segment Controller where she supervised a joint venture with a Japanese Company. After graduating from law school, Mrs. Wallace joined the Bankruptcy Group at Rosenthal and Schanfield; she later joined the firm of Rathje Woodward Dyer and Burt in Wheaton, Illinois where she concentrated in bankruptcy and commercial litigation.

Mrs. Wallace is admitted to practice in the State of Illinois and the United States District Court for the Northern District of Illinois. She is a certified mediator and arbitrator.

Mrs. Wallace received her Juris Doctor, *with highest distinction*, from The John Marshall Law School in Chicago. At John Marshall, she received the Wall Street Journal Business Planning Award, was a member of the Law Review which published her comment on the topic of lenders liability and was elected to the Order of John Marshall. Mrs. Wallace received an undergraduate degree in Economics and a Masters Degree in Business Administration.

Mrs. Wallace has served as a part-time member of the accounting and law faculties at various colleges including College of DuPage, MacCormac College, and Roosevelt University and was Associate Professor of Paralegal Studies at Northwestern Business College prior to joining the firm.

Baldi & Associates

Elizabeth C. Berg

Elizabeth C. Berg is an Associate of the firm and her expertise is in representing bankruptcy trustees, creditors and lenders in both chapter 7 and chapter 11 bankruptcies. Mrs. Berg has represented and worked with Mr. Baldi since his appointment to the panel of private trustees in 1988. Mrs. Berg also has experience representing lenders, borrowers and receivers in commercial foreclosure actions.

Prior to her graduation from law school in 1989, Mrs. Berg spent six years as a legal assistant, focusing her practice in the areas of secured transactions, mortgage lending and bankruptcy.

Mrs. Berg is admitted to practice in the State of Illinois and the United States District Court for the Northern District of Illinois. She is a member of the Illinois State Bar Association.

Mrs. Berg received her Juris Doctor from Loyola University School of Law where she was the recipient of the Lawyers Cooperative Publishing Company's American Jurisprudence Award for Excellent Achievement in the Study of Bankruptcy. She received her certification as a paralegal from Roosevelt University in Chicago, Illinois and received her Bachelor of Arts degree from Brown University in French Language and Culture.

In addition to practicing law, Mrs. Berg has also been a part-time instructor in the Paralegal Studies Department of Northwestern Business College where she taught introductory law classes to prospective legal assistants.

Prior Compensation Orders

Exhibit C

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 04-11427
American Buying Retirement Services, Inc.,	)	Hon. Jack B. Schmetterer
	)	Hearing Date: December 13, 2005
Debtor.	)	Time: 10:00 a.m.

Order Granting First Application for Allowance and Payment of Interim
Compensation and Reimbursement of Expenses
of Baldi & Associates, Attorneys for Trustee

This matter coming before the Court for hearing on the First Application for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Baldi & Associates, Attorneys for Trustee ("Application"), due notice having been given and the Court being fully advised in the premises;

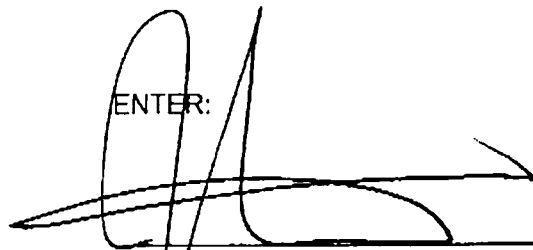
IT IS HEREBY ORDERED THAT:

1. Baldi & Associates is allowed interim compensation in the amount of \$10,896.00 for actual and necessary professional services rendered to the Trustee from May 1, 2004 through October 31, 2005 and reimbursement of \$24.00 in expenses incurred in connection with said services; and

2. Trustee is authorized to pay to Baldi & Associates the amounts allowed in paragraph one hereof immediately.

Dated: December 13, 2005

ENTER:



Honorable Jack B. Schmetterer
United States Bankruptcy Judge

Joseph A. Baldi
Attorney I.D. No. 00100145
Joseph A. Baldi & Associates
Suite 1500
19 South LaSalle Street
Chicago, Illinois 60603
(312) 726-8150

04-11427:39.1:Application for Compensation:Proposed Order Entered: 12/5/2006 4:20:12 PM by:Joseph Baldi Page 1 of 1

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
	)	Case No. 04-11427
American Buying Retirement Services, Inc.,	)	Hon. Jack B. Schmetterer
	)	Hearing Date: December 21, 2006
Debtor.	)	Time: 10:00 a.m.

Order Granting Second Application for Allowance and Payment of Interim
Compensation and Reimbursement of Expenses
of Baldi & Associates, Attorneys for Trustee

This matter coming before the Court for hearing on the Second Application for Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Baldi & Associates, Attorneys for Trustee ("Application"), due notice having been given and the Court being fully advised in the premises;

IT IS HEREBY ORDERED THAT:

1. Baldi & Associates is allowed interim compensation in the amount of \$22,241.00 for actual and necessary professional services rendered to the Trustee from November 9, 2005 through December 1, 2006 and reimbursement of \$250.00 in expenses incurred in connection with said services; and

2. Trustee is authorized to pay to Baldi & Associates the amounts allowed in paragraph one hereof immediately.

Dated: December 21, 2006

ENTER:

Honorable Jack B. Schmetterer
United States Bankruptcy Judge

Joseph A. Baldi
Attorney I.D. No. 00100145
Joseph A. Baldi & Associates
Suite 1500
19 South LaSalle Street
Chicago, Illinois 60603
(312) 726-8150

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Baldi & Associates
3rd and Final Fee Application

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American Buying Retirement Services, Inc.
Case No. 04-11427

Summary of Services by Category

Prior Applications

Exhibit D

Summary of Services by Category

Prior Applications

<u>Category</u>	<u>1st Interim Application</u> <u>Hours</u>	<u>Fees</u>	<u>2nd Interim Application</u> <u>Hours</u>	<u>Fees</u>	<u>Total</u> <u>Hours</u>	<u>Fees</u>
General Admin	43.20	\$8,841.00	6.70	\$1,422.00	49.90	\$10,263.00
ING Claim	3.00	\$1,050.00	63.80	\$16,740.00	66.80	\$17,790.00
Retention of Prof.	2.70	\$420.00	2.40	\$600.00	5.10	\$1,020.00
Fee Applications	---	---	15.20	\$2,428.00	15.20	\$2,428.00
Tax Matters	---	---	4.20	\$1,051.00	4.20	\$1,051.00

Billing Statements

Exhibit E

Joseph A. Baldi & Associates, P. C.

19 S. LaSalle Street

Suite 1500

Chicago, IL 60603

Phone: (312) 726-8150

Fax: (312) 726-5067

FEIN: 36-4352753

Invoice submitted to:

August 15, 2007

Invoice No: 912

American Buying Retirement
 Joseph A. Baldi, trustee
 19 South LaSalle Street
 Suite 1500
 Chicago, IL 60603

Consolidated Summary

	Hours	Fees	Expenses	Total Charges	Payments	Previous Balance	Balance Due
American Buying - General Administration							
	32.40	\$9,598.00	\$24.00	\$9,622.00	\$-1,422.00	\$1,422.00	\$9,622.00
American Buying - Fee Applications							
	15.60	\$3,240.00	\$24.12	\$3,264.12	\$-2,428.00	\$2,428.00	\$3,264.12
American Buying - ING Claim							
	27.70	\$9,333.00	\$22.54	\$9,355.54	\$-16,990.00	\$16,990.00	\$9,355.54
American Buying - Tax Matters							
	4.30	\$1,122.00	\$23.71	\$1,145.71	\$-1,051.00	\$1,051.00	\$1,145.71
Balance Due	80.0	\$23,293.00	\$94.31				<u>\$23,387.37</u>

Joseph A. Baldi & Associates, P. C.

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American Buying - General Administration

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In Reference to: *American Buying - General Administration*

Professional Services

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
2/05/2007	RKP	Review memo from E. Berg (.10); review case documents in advance of closing case (.30); review claims (.20); discuss claim issues with J. Baldi (.10).	0.70 \$130.00/ hr	\$91.00
2/12/2007	RKP	Review claims issues with respect to GE Capital claim; phone call to GE re: same (.10); phone conversation with B. Hughes regarding amending claim and determination of reduced claim amount (.10).	0.20 \$130.00/ hr	\$26.00
2/23/2007	RKP	Review claims register to verify amended claim; discuss problems with amended claim with Trustee.	0.10 \$130.00/ hr	\$13.00
3/16/2007	RKP	Calls to signor of amended claim (GE) and prior claim to discuss improperly filed amendment	0.10 \$130.00/ hr	\$13.00
4/16/2007	DBW	Conference with Trustee re assignment of commissions to R. Sheridan (.3), review file re settlement and assignment issues (.4), draft assignment form (1.1), begin compiling list of contacts to be assigned to Sheridan (.3)	2.10 \$250.00/ hr	\$525.00
4/17/2007	DBW	Complete compilation of contracts to be assigned to Sheridan (1.7), revise assignment (.4)	2.10 \$250.00/ hr	\$525.00
4/18/2007	DBW	Conference with trustee re settlement with Lincoln Life (.2) review file re terms of settlement with Lincoln Life (.4), draft Motion to approve Settlement and proposed order (2.4), draft Notice to Creditors (.4)	3.40 \$250.00/ hr	\$850.00
4/23/2007	DBW	Re: Lincoln life settlement: prepare exhibits (.2), e-file (.2), prepare e-mail to serve on Debtor & attorney for Lincoln (.2)	0.60 \$250.00/ hr	\$150.00
4/26/2007	JAB	Appear on ABRS case status hearing	1.00 \$350.00/ hr	\$350.00
5/01/2007	JAB	Teleconference with R Sheridan re assignments, follow up of same. Discuss termination of 401k plan.	0.30 \$350.00/ hr	\$105.00
5/17/2007	JAB	Appear on ABRS - Motion to approve Lincoln Settlement	0.50 \$350.00/ hr	\$175.00
6/06/2007	ECB1	Review Trustee's Files and correspondence from insurers for contact information for assignments to R. Sheridan and update list for same	0.80 \$160.00/ hr	\$128.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - General Administration

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6/07/2007	ECB1	Assist DBW in finalizing list of assignees for assignments to R. Sheridan	0.50 \$160.00/ hr	\$80.00
6/12/2007	RKP	Phone conversation with V. Hughes at GE re: amending claim (.20); prepare correspondence to Hughes regarding same (.20).	0.40 \$150.00/ hr	\$60.00
6/12/2007	RKP	Review case documents for additional information needed to prepare final report and related closing documents.	1.00 \$150.00/ hr	\$150.00
6/12/2007	RKP	Phone conversation with GE re: amending claim (.20); phone conversation with L. Berg re: reconciliation of forms 1 and 2 (.20); correspondence to GE in response to memo regarding amended claim (.20); prepare report of administration (.80).	1.40 \$150.00/ hr	\$210.00
6/12/2007	RKP	Review case documents (.3); prepare documents as needed for preparation of final report (.30); phone conversation with J. Baldi re: same (.10).	0.70 \$150.00/ hr	\$105.00
6/13/2007	JAB	Review settlement with ING and Sheridan. Review receipts since settlement. calculate amount payable to Sheridan for tardy claim. Prepare cover letter forwarding assignments and payments received since settlement. Prepare accounting for payments received.	3.50 \$400.00/ hr	\$1,400.00
6/14/2007	ECB1	Review and revise transmittal assignment (.7) Compile exhibits and assignments for delivery to R. Sheridan (.1.0) .	1.70 \$160.00/ hr	\$272.00
6/28/2007	JAB	Review information received on 401k. plan account statements, plan distributions. TC to Lincoln re termination, leave message for account rep. (1.5) Review information on NY state tax claim. (.5)	2.00 \$400.00/ hr	\$800.00
6/29/2007	JAB	TC with account rep with Lincoln re termination, documents needed re same. TC to Sheridan re same. (1.0) TC to NYstate tax department, discuss claim. filing same with court. (1.0)	2.00 \$400.00/ hr	\$800.00
7/02/2007	JAB	Review and update claims to included New York tax claim.	0.50 \$400.00/ hr	\$200.00
7/02/2007	JAB	Review assignments received from Sheridan. TC to Lincoln re 401k. Confer with GCM re copies for Sheridan of 401k papers.	0.50 \$400.00/ hr	\$200.00
7/05/2007	JAB	Letters to Lincoln, Sheridan re termination of 401k, turnover of forfeiture account, transmittal of documents to Sheridan to pursue termination.	1.00 \$400.00/ hr	\$400.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - General Administration

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7/13/2007	JAB	Review file, forward checks and reports from Lafayette and John Hancock to Sheridan. Prepare and forward letters to Lafayette and John Hancock regarding assignment, forwarding future payments.	2.00 \$400.00/ hr	\$800.00	
7/16/2007	JAB	Review and respond to e-mail from Lincoln 401k account rep	0.40 \$400.00/ hr	\$160.00	
7/18/2007	JAB	Review and respond to Misso e-mails re assignments. Review and respond to e-mails from Lincoln re forfeiture and 401k.	0.50 \$400.00/ hr	\$200.00	
7/19/2007	JAB	Attend ABRS case status	0.40 \$400.00/ hr	\$160.00	
7/26/2007	JAB	Review and respond to Misso e-mail re contact information for insurance companies. Review statement received from Unum.	0.50 \$400.00/ hr	\$200.00	
8/01/2007	JAB	Review and respond to e-mails from creditors re case closing.	0.50 \$400.00/ hr	\$200.00	
8/15/2007	ECB	Prepare motion, notice and order to authorize Trustee to destroy records	1.00 \$250.00/ hr	\$250.00	
Total Hours			32.40	Total Fees	\$9,598.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - General Administration

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Expenses

<u>Start Date</u>	<u>Code</u>	<u>Description</u>	<u>Quantity</u>	<u>Charges</u>
6/12/2007	COPY	Copies--Trustee's final report (50 pages x 3 copies @\$0.10 per page)	150.00 @ \$0.10/each	\$15.00
6/12/2007	COPY	Copies--Trustee's final account (30 pages x 3 copies @\$0.10 per page)	90.00 @ \$0.10/each	\$9.00
Total Expenses				\$24.00
Total New Charges				\$9,622.00
Previous Balance				\$1,422.00
Payment:	12/21/2007	1014	American Buying Retirement	\$-1,422.00
Total Payments and Credits				\$-1,422.00
Balance Due				<u><u>\$9,622.00</u></u>

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Donna B Wallace	8.20	\$250.00
Elizabeth C Berg	1.00	\$250.00
Elizabeth (1) C Berg	3.00	\$160.00
Joseph A Baldi	1.80	\$350.00
Joseph A Baldi	13.80	\$400.00
Ricki K Podorovsky	1.10	\$130.00
Ricki K Podorovsky	3.50	\$150.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Fee Applications

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In Reference to: *American Buying - Fee Applications*

Professional Services

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
12/01/2006	JAB	Prepare and review invoice for fee application. Prepare and serve 2002 notice to creditors	1.00 \$350.00/ hr	\$350.00
12/04/2006	DBW	Prepare second interim fee application, rule 2016 affidavit, proposed order (4.8), compile & organize exhibits (.3)	5.10 \$250.00/ hr	\$1,275.00
12/05/2006	ECB1	Review and revise 2nd interim fee app (.3) Amend service list and Prepare service of app (.3)	0.60 \$140.00/ hr	\$84.00
12/21/2006	JAB	Prepare for and attend hearing on ABRS - 2nd Interim Fee App	0.50 \$350.00/ hr	\$175.00
2/05/2007	RKP	Prepare prebill in preparation for final fee application	0.20 \$130.00/ hr	\$26.00
6/12/2007	RKP	Draft B&A final fee app.	0.80 \$150.00/ hr	\$120.00
6/12/2007	RKP	Draft Popowcer fee application (.50); coversheet, order and affidavit (.30); draft Trustee fee application (1.5); coversheet, order and affidavit (.30).	2.60 \$150.00/ hr	\$390.00
6/12/2007	RKP	Further draft of B&A fee application (1.50); prepare coversheet, order and affidavit (.30); review and edit Popowcer fee application (.20); review and edit Trustee fee application (1.0); review and edits to B&A fee application (.80)	3.80 \$150.00/ hr	\$570.00
6/15/2007	ECB	Review and edit B&A Fee Application (.80); review and edit Popowcer fee application (.20).	1.00 \$250.00/ hr	\$250.00
Total Hours			15.60	Total Fees \$3,240.00

Joseph A. Baldi & Associates, P. C.

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American Buying - Fee Applications

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Expenses

<u>Start Date</u>	<u>Code</u>	<u>Description</u>	<u>Quantity</u>	<u>Charges</u>
12/05/2006	POSTAGE	Service Copies of 2nd Interim Fee App	4.00 @ \$1.83/each	\$7.32
12/05/2006	PHOTOCOP	Service Copies of 2nd Interim Fee App (42 pp)	4.00 @ \$4.20/each	\$16.80
Total Expenses				\$24.12
Total New Charges				\$3,264.12
Previous Balance				\$2,428.00
Payment:	12/21/2006	1014	American Buying Retire	\$-2,428.00
Total Payments and Credits				\$-2,428.00
Balance Due				<u><u>\$3,264.12</u></u>

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Donna B Wallace	5.10	\$250.00
Elizabeth C Berg	1.00	\$250.00
Elizabeth (1) C Berg	0.60	\$140.00
Joseph A Baldi	1.50	\$350.00
Ricki K Podorovsky	0.20	\$130.00
Ricki K Podorovsky	7.20	\$150.00

For services rendered in connection with preparation and
filing of chapter 7 case.

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - ING Claim

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In Reference to: *American Buying - ING Claim*

Professional Services

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
12/04/2006	DBW	Conference with trustee re scheduling conference call re settlement (.2). e-mail to opposing counsel re same (.2). confirm time with trustee & reply to e-mail from opposing counsel re same (.1)	0.50 \$250.00/ hr	\$125.00
12/08/2006	JAB	Teleconference with attorney for ING regarding possible settlement, amount at issue, status hearing. (1.0) Review file and review issues regarding settlement. claims. possible payout to creditors, subordination of ING claim (1.5) TC with J Jeffreys regarding Lincoln claim. withdrawal. unsecured portion of same. (.5) Calculate payouts under various scenarios, review ING, Lincoln and unsecured claims re same. (1.0)	3.00 \$350.00/ hr	\$1,050.00
12/13/2006	JAB	Review claims, review information from Lincoln re amending claim. (.6) telephone call to Sheridan regarding settlement, claim, negotiate amount of claim for Sheridan. (.7) telephone call to ING attorney regarding settlement. Lincoln issues, Sheridan issues, agree on revised settlement agreement. (1.0)	2.30 \$350.00/ hr	\$805.00
12/14/2006	DBW	Teleconference with opposing counsel re status of settlement agreement	0.10 \$250.00/ hr	\$25.00
12/14/2006	JAB	Prepare for and attend Status - American Buying Adversary (.7) Telephone call to ING counsel re continued date, settlement motion. (.3)	1.00 \$350.00/ hr	\$350.00
12/18/2006	JAB	Teleconference with ING attorney regarding documentation of settlement.	0.30 \$350.00/ hr	\$105.00
12/21/2006	JAB	Teleconference from Jeffreys re settlement with Lincoln, unsecured claim. (.3) teleconference with representative of Sheridan regarding wage claim. (.2)	0.50 \$350.00/ hr	\$175.00
12/27/2006	ECB1	Review and revise Trustee's Rule 2002 Notice of Settlement of ING Adversary	0.70 \$140.00/ hr	\$98.00
12/27/2006	ECB1	Prepare service of Trustee's Rule 2002 Notice of Settlement of ING Adversary (.3) Prep certificate of service for same (.2)	0.50 \$140.00/ hr	\$70.00
12/27/2006	JAB	Prepare notice to creditors of ING Settlement and Sheridan claim	1.00 \$350.00/ hr	\$350.00

Joseph A. Baldi & Associates, P. C.

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American Buying - ING Claim

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1/09/2007	JAB	Work on settlement motion and settlement agreement.	1.00 \$350.00/ hr	\$350.00
1/10/2007	JAB	Work on settlement agreement. review and revise same. (3.0) Forward copy to ING attorney, TC to attorney re same and revisions to same. (1.0) Forward copy to R Sheridan, TC to Sheridan and discuss terms of agreement. execution of same. (1.)	5.00 \$350.00/ hr	\$1,750.00
1/11/2007	JAB	Review e-mail from Ciociola on changes to agreement, acceptance of same.	0.40 \$350.00/ hr	\$140.00
1/12/2007	JAB	Continue drafting motion to approve settlement. Review claims re same and review status of case. (2.5) teleconference with Sheridan to confirm agreement to settlement. (.5)	3.00 \$350.00/ hr	\$1,050.00
1/15/2007	JAB	Continue drafting motion to approve settlement. complete same. (1.5) Draft order re same. (1.0) Review pleadings, file same with court. (1.0) Prepare pleadings for service on creditor list. (.5)	4.00 \$350.00/ hr	\$1,400.00
1/17/2007	JAB	Contact Sheridan and ING attorney to obtain signed agreements	0.50 \$350.00/ hr	\$175.00
1/18/2007	JAB	Attend hearing on Status and settlement of American Buying Adversary	1.00 \$350.00/ hr	\$350.00
1/18/2007	JAB	Telephone call to Sheridan and Ciociola re signed agreements. prepare for court.	0.40 \$350.00/ hr	\$140.00
1/31/2007	JAB	Review and respond to e-mails from counsel for ING. arrange for execution of stipulation to dismiss.	1.00 \$350.00/ hr	\$350.00
2/01/2007	JAB	Prepare for and attend hearing on status - American Buying Adversary.	0.50 \$350.00/ hr	\$175.00
6/06/2007	DBW	Meeting with Ms. Berg to review assignment documents, clarify addresses	0.40 \$300.00/ hr	\$120.00
6/07/2007	DBW	Revise assignment documents (.3), add additional contracts to be assigned, check addresses (.3)	0.60 \$300.00/ hr	\$180.00

Total Hours	27.70	Total Fees	\$9,333.00
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Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - ING Claim

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Expenses

<u>Start Date</u>	<u>Code</u>	<u>Description</u>	<u>Quantity</u>	<u>Charges</u>
12/28/2006	COPY	Rule 2002 Notice of Settlement of ING Adversary	46.00 @ \$0.10/each	\$4.60
12/28/2006	POSTAGE	Rule 2002 Notice of Settlement of ING Adversary	46.00 @ \$0.39/each	\$17.94
Total Expenses				\$22.54
Total New Charges				\$9,355.54
Previous Balance				\$16,990.00
Payment:	12/21/2006	1014	American Buying Retirement	\$-16,990.00
Total Payments and Credits				\$-16,990.00
Balance Due				<u><u>\$9,355.54</u></u>

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Donna B Wallace	0.60	\$250.00
Donna B Wallace	1.00	\$300.00
Elizabeth (1) C Berg	1.20	\$140.00
Joseph A Baldi	24.90	\$350.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Tax Matters

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In Reference to: *American Buying - Tax Matters*

Professional Services

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Hours</u>	<u>Charges</u>
1/29/2007	ECB1	Telephone call to L. West re final tax returns for estate (.2) Prepare Form 1 & 2 for L. West (.2) Email to Lois West re case closing and administrative costs (.2) Prep final closing memo to R. Podorovsky re prep of Trustee's Final Report (.3)	0.90 \$140.00/ hr	\$126.00
5/23/2007	ECB1	Review 2006 State and Federal Tax Returns (.3) Correspondence to IRS to file return (.2) Correspondence to IDOR to file return (.2)	0.70 \$140.00/ hr	\$98.00
5/23/2007	ECB1	Review 2007 State and Federal Tax Returns (.3) Correspondence to IRS to file return (.2) Correspondence to IDOR to file return (.2)	0.70 \$140.00/ hr	\$98.00
6/13/2007	JAB	Review ABRS distribution. wage claims, taxes due for same. (1.0) Research on payment of withholding on unsecured portion of wage claim (1.0)	2.00 \$400.00/ hr	\$800.00
Total Hours			4.30	Total Fees \$1,122.00

Joseph A. Baldi & Associates, P. C.

8/15/2007

American Buying - Tax Matters

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Expenses

<u>Start Date</u>	<u>Code</u>	<u>Description</u>	<u>Quantity</u>	<u>Charges</u>
5/23/2007	POSTAGE	Final State Tax Return for YE 5/31/07	1.00 @ \$5.94/each	\$5.94
5/23/2007	POSTAGE	State Tax Return for YE 12/31/06	1.00 @ \$6.11/each	\$6.11
5/23/2007	POSTAGE	Fed Tax Return for YE 12/31/07	1.00 @ \$5.94/each	\$5.94
5/23/2007	POSTAGE	Final Federal Tax Return for YE 5/31/07	1.00 @ \$5.72/each	\$5.72
Total Expenses				\$23.71
Total New Charges				\$1,145.71
Previous Balance				\$1,051.00
Payment:	12/21/2006	1014	American Buying Retirement	\$-801.00
Payment:	12/21/2006	1015	American Buying Retirement	\$-250.00
Total Payments and Credits				\$-1,051.00
Balance Due				<u><u>\$1,145.71</u></u>

Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
Elizabeth (1) C Berg	2.30	\$140.00
Joseph A Baldi	2.00	\$400.00

Summary of Services by Category

Current Application

Exhibit F

Summary of Services by Category

Prior Applications

<u>Category</u>	<u>1st Interim Application</u> <u>Hours</u>	<u>Fees</u>	<u>2nd Interim Application</u> <u>Hours</u>	<u>Fees</u>	<u>Total</u> <u>Hours</u>	<u>Fees</u>
General Admin	43.20	\$8,841.00	6.70	\$1,422.00	49.90	\$10,263.00
ING Claim	3.00	\$1,050.00	63.80	\$16,740.00	66.80	\$17,790.00
Retention of Prof.	2.70	\$420.00	2.40	\$600.00	5.10	\$1,020.00
Fee Applications	---	---	15.20	\$2,428.00	15.20	\$2,428.00
Tax Matters	---	---	4.20	\$1,051.00	4.20	\$1,051.00

Rule 2016 Affidavit

Exhibit G

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re	)	Chapter 7
)	
American Buying Retirement Services, Inc.	)	Case No. 04-11427
)	
Debtor.	)	Hon. Jack B. Schmetterer.

Affidavit pursuant to Rule 2016

State of Illinois)
County of Cook) ss.

I, Joseph A. Baldi, being first duly sworn upon oath, do depose and state as follows:

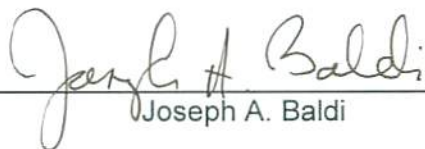
1. I am the principal shareholder of Joseph A. Baldi & Associates, P.C. ("Baldi & Associates") am authorized to execute this affidavit on behalf of Baldi & Associates.

2. I have read the Third and Final Application for Allowance and Payment of Compensation and Reimbursement of Expenses of Baldi & Associates, Attorneys for Trustee ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. Baldi & Associates has performed the services set forth and described in the Application at the request and pursuant to the direction of the Trustee.

3. A copy of the Application has been provided to Trustee and the Trustee has reviewed and approved the Application.

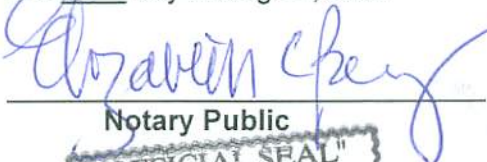
4. Baldi & Associates has not previously received payment of any compensation for services rendered in connection with this case except as set forth in the Application. Baldi & Associates has not entered into any agreement with any other person or persons for the sharing of compensation received or to be received for services rendered in connection with this matter, except among the principals and associates of Baldi & Associates.

5. Further affiant sayeth naught.



Joseph A. Baldi

Subscribed and Sworn to before me
this 15 day of August, 2007



Notary Public

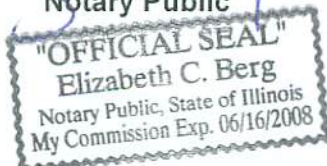


Exhibit G